

NOVEMBER 17, 2020

Reed Votes to Block Confirmation of Trump's Controversial Federal Reserve Nominee Judy Shelton

WASHINGTON, DC – Today, after the U.S. Senate voted on a bipartisan basis to block the controversial confirmation of Judy Shelton, President Donald Trump's nominee to join the Federal Reserve's Board of Governors, **U.S. Senator Jack Reed (D-RI)**, a member of the Banking Committee, issued the following statement:

"Dr. Shelton has called for a return to the gold standard and questioned the need for deposit insurance. But now that her inconvenient views are out in the open, she claims she never really held them. She would make the Fed less independent. The Fed needs diverse viewpoints, but Dr. Shelton's history of changing her views to please the fringe are better suited for partisan cable news and blogs than for actual governance. The Senate did its duty on a bipartisan basis in rejecting Dr. Shelton's nomination, and the Senate should focus now on providing another comprehensive COVID-19 relief package."